

GAMA CONFIRMS GRADE CONTINUITY OF THE CM-1 PEGMATITE AND IDENTIFIES ADDITIONAL SPODUMENE-BEARING PEGMATITES AT MUSKOX

VANCOUVER, British Columbia, July 10, 2023 - Gama Explorations Inc. (CSE: GAMA) (FSE: N79) (OTCQB:GMMAF) (“**Gama**” or the “**Company**”) is pleased to announce preliminary results from its exploration program at the Muskox Lithium Property (the “**Property**”) in the Yellowknife Pegmatite Province of The Northwest Territories, Canada.

Exploration Highlights

- Mapping indicates better grade continuity along strike of the CM-1 pegmatite than initially thought.
- CM-1 may extend below surface to the southeast, potentially extending its 700m strike length.
- One channel sample taken during historical work was taken from a barren pegmatite and was re-sampled in the correct location. This re-sampled location along the CM-1 pegmatite contains visible spodumene.
- Three channel samples taken along two smaller spodumene-bearing dykes identified adjacent to CM-1.
- Drill sites and targets were confirmed, and a maiden drill program remains on track to commence in July or August.

“Our 2023 exploration program at Muskox has gotten off to a great start with greater continuity observed along strike of the CM-1 pegmatite and the confirmation of two additional pegmatites adjacent to CM-1”, stated Dr. Mick Carew, CEO of Gama. “The first phase of our exploration program was designed to assess the continuity of the CM-1 pegmatite and to map the surrounding area in greater detail. The identification of two additional pegmatites is an exciting development.”

“With the CM-1 mapping and sampling program now complete, we await the completion of a LIDAR and orthophoto survey over the whole Muskox project area. Data from the LIDAR/orthophoto survey will help identify any additional spodumene-bearing pegmatites covered or partially covered by overburden. After a delay due to the unavailability of a helicopter, we expect the survey to be completed by the middle of July; mapping and prospecting teams will then be dispatched to follow-up on other outcropping pegmatites and anomalies identified from the LIDAR/orthophoto survey.”

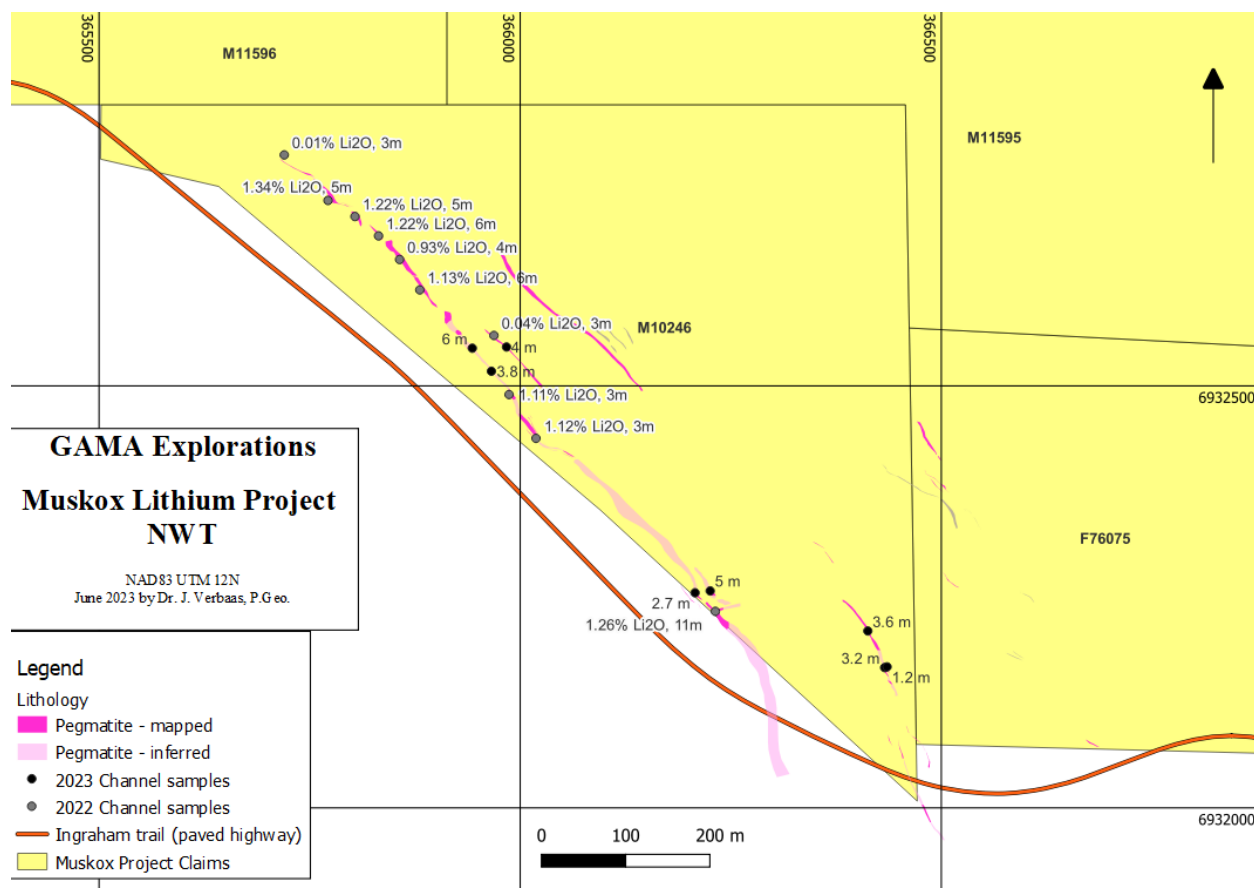


Figure 1. The CM-1 Pegmatite within the Muskox Lithium Project in Northwest Territories, showing the location of channel samples taken during the current exploration program (in black) compared to channel samples and associated assay results taken in 2022 (in grey).

Channel sampling program

A total of nine samples were taken across four pegmatite dikes. Five samples were collected along the CM-1 pegmatite to verify the historical data and establish grade continuity across the dike. A sample that was thought to be taken from the CM-1 pegmatite in 2022 turned out to be in an adjacent barren pegmatite dyke. The CM-1 pegmatite was identified and sampled close to this location with visible coarse spodumene. The CM-1 pegmatite ranges from 2.2 – 5m wide across its strike length. It is only exposed over a narrow range of elevation and may vary in thickness at depth.

Two additional pegmatites were found in the vicinity of the CM-1 pegmatite dike, of which one hosts abundant coarse spodumene. Two channel samples of 3.2 and 3.6m were taken across the pegmatite. The pegmatite can be traced over more than 100m of strike length before being obscured by overburden.

Engagement of Investor Relations Firm

The Company is also pleased to announce that Emerging Markets Consulting, LLC (EMC) has been retained to provide investor relations services. EMC specializes in helping small and mid-sized public companies establish brand awareness and increase market share to its customer base while improving

visibility to the institutional and retail investment community. The contract is for an initial term of 3 months at a cost of US\$150,000.

Based in Orlando, Florida, Emerging Markets Consulting, LLC (EMC) brings multiple decades of combined experience in the investor relations industry. EMC is an international investor relations firm with affiliates around the world. EMC is relationship-driven and results-oriented with the goal of seeking attractive emerging companies and concentrating its resources and efforts to serve a limited number of high-quality clients. For more information, visit EMC's website at www.emergingmarketsllc.com.

Qualified Person

Dr. Bill Cronk, P.Geo., an independent consulting geologist has reviewed and approved the scientific and technical information in this news release.

About Gama Explorations Inc.

Gama is a Canadian company listed on the Canadian Securities Exchange (CSE: GAMA), the Frankfurt Stock Exchange (FSE:N79), and OTCQB Exchange (OTCQB:GMMAF). The Company is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties containing metals used in green technologies and the renewable energy sector. The company currently has the right to acquire 100% interest in the Muskox Lithium Pegmatite Project located within the Yellowknife Pegmatite Province in the Northwest Territories and owns 100% of the Tyee Nickel-Copper Massive Sulphide Project located in North-Eastern Quebec.

ON BEHALF OF THE BOARD,

Dr. Mick Carew, PhD | CEO and Director
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Forward-Looking Statements

This press release contains certain forward-looking statements as well as historical information. Readers should not rely on information in this summary for any purpose other than for gaining general knowledge of the Company. The words "expected", "will" and similar expressions are intended to be among the statements that identify forward-looking statements. Although the Company believes that its expectations as reflected in any forward-looking statements, are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions or other factors should change.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.